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A bill to be en

Conf Pam #239

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HOUSE OF REPRESENTATIVES, November 9, 1864.—Read first and second times and referred to Committee of Ways and Means: January 18, 1865.—Ordered to be printed.

[By Mr. RUSSELL.

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## A BILL

To be entitled An Act to provide means to carry on the war.

1     *The Congress of the Confederate States of America do enact,*  
2     That the President may cause to be issued revenue notes of the  
3     denominations of five dollars and any multiples thereof, purport-  
4     ing that the Confederate States of America owe to the bearer  
5     the sums of money therein respectively specified. They shall  
6     have such forms and authentications as the President shall pre-  
7     scribe; they shall be forever free from taxation; the amount  
8     thereof outstanding shall never exceed one hundred millions of  
9     dollars; they shall be receivable in payment of all dues to the  
10    Confederate Government, except such as are or shall be special-  
11    ly required to be paid in specie, and may be received for the sales  
12    of government bonds.

1     SEC. 2. Any person who shall owe a tax in kind imposed for  
2     any year after the year eighteen hundred and sixty-four may com-  
3     mute the same or a part thereof, as follows: If the tax on any  
4     crop or other subject shall be valued at not more than one hun-

5   dred dollars, he may commute the whole and if it be valued at  
 6   more than that sum, he may commute the half thereof by paying  
 7   to the proper tax collector of his district, four-fifths of the  
 8   value of the whole or the half to be commuted within thirty  
 9   days after such value shall have been ascertained according to  
 10   law: *Provided*, That such value shall be estimated and such  
 11   payment shall be made in revenue notes.

1   SEC. 3. The taxes in kind imposed for each year after the year  
 2   eighteen hundred and sixty-four, shall be twice the amounts im-  
 3   posed for that year, that is to say, they shall be one-fifth instead  
 4   of one-tenth of the respective subjects thereof, subject in other  
 5   respects to the laws now applicable to the taxes in kind.

1   SEC. 4. Such revenue notes shall be redeemed in cotton at the  
 2   rate of fifty cents per pound whenever, after three months  
 3   from their dates, an amount sufficient to pay for one or more  
 4   entire bales of cotton at that price shall be presented for re-  
 5   demption at such places and to such officers as the President  
 6   shall have designated. The President may purchase, at such  
 7   prices as he may deem expedient, so much cotton as may be  
 8   found necessary, from time to time, to make such redemptions,  
 9   or he may exchange for such cotton any part of the taxes in  
 10   kind or other commodities belonging to the government or any  
 11   bonds authorized by law to be issued, at such prices as he may  
 12   deem expedient.

1 SEC. 5. Such revenue notes may be issued and reissued from  
2 time to time in payment of any appropriations made by Con-  
3 gress, except those made to pay liabilities incurred before the  
4 first day of January, 1865, or liabilities on contracts made before  
5 that day, or interest on debts contracted before that day. For  
6 the appropriations so excepted a sufficient amount of treasury  
7 notes may be issued, (notwithstanding any existing restriction  
8 on the issue of treasury notes,) and they shall be according to  
9 the act of February 17, 1864, entitled, &c.



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